

Year No. 22
For you to identify your subject.

Member 130 Type 71
These numbers for Central Office use only.

ROBERT MORRIS ASSOCIATES

Industry Study

TYPE OF BUSINESS... *Wholesale Dry Goods*

NAME

If you do not wish to indicate the name of the company whose statement you submit, you can key your statement by inserting a number at the upper left hand corner of the sheet. The upper right hand corner is our key to identify the reporting bank and it is not necessary for you to indicate your name in any way.

Please be sure to submit figures only on such industries as indicated on the list accompanying this form, and only with dates ranging between November 1, 1927, and January 31, 1928.

Fill Out in Dollars Only—Adjusting Cents

Date			
Cash	78000	Payables	15000
Receivables	46000	Taxes	
Merchandise	567000	Miscellaneous Current	146000
Marketable Securities		Total Current	396000
		Funded Debt	
Total Current	5147000		
Plant & Equip. (Net of Dep'tn)		Total Debt	396000
Prepaid and Deferred Accounts		Reserves for Bad Debts, etc.	
All Other Non-Current Assets			
Total Non-Current	180000	Capital Stock	
Goodwill		Surplus	
Treasury Stock		Net Worth	925000
Total	1321000	Total	1321000

Sales for year ending with this statement \$ 2,457,000 Net Profits before dividends \$ 99,000

The following information will be computed in the Central Office and returned to you for your files:

RATIOS THIS NAME	
Current	Sales-Rec.
Worth-Fixed	Sales-Mdn.
Worth-Debt	Sales-Fixed
Profits-Worth	Sales-Worth
Profits-Sales	

This organization of bank credit executives maintains this research activity so that its members may know the usual and existing proportions to be found on property statements. It is an effort to substitute accurate knowledge for supposition and in this benefits the business executive quite as much as the bank.

The Associates are open minded in their attitude in regard to this data and welcome cooperation from business houses, in lines under examination. Any business executive can submit his figures to the office in Lansdowne so that they may be included in the data and in return will receive a memorandum of the findings in his industry. The above form illustrates the data to be submitted and the sheet will be returned with the ratio computations for the company computed together with a memorandum of those proportions found typical for the industry.

Any executive interested in such data can secure complete information concerning this research by writing the Robert Morris Associates at Lansdowne, Pennsylvania. Under normal conditions there is no expense in connection with this as it is conducted on a basis of cooperation for the better understanding of business.

Vacation Guide

The 1929 edition of the Vacation Guide is now available for 50 cents at Room 2000, 315 Fourth Avenue, New York, N. Y., and includes unbiased facts on 900 vacation resorts in New York, New Jersey, New England and Pennsylvania, each of which has been personally investigated.

Reprints Av

Analysis of Business Data
lets for executives), issued by the Educational Division of the Transit Company.

Contributions of Research
EDWARD A. FILEND, President, General Motors Company. An Address delivered at the Ninth Convocation of the University of New York at Albany, February 25, 1929.

Wage-Incentives: The Case of General Motors
E. K. WENNERLUND, Director of the Engineering Section, Works Division, General Motors Corporation. An Address delivered at the Annual Meeting of the General Motors Corporation, February 25, 1929.

An Analysis of Independent Merchandising, by W. T. GORE, Chairman of the Board of Directors, W. T. GORE & Sons, Inc. Delivered before The Merchandise Mart, Chicago, February 25, 1929.

Kodak Retirement Annuity and Disability Benefit Plan. Issued by the Kodak Company, Rochester, N. Y.

Plan Covering Special Classes of Employees of The American Radiator Company, Middletown, Ohio.

The Health Account on the Basis of Premiums, by GERARD S. NOLLEN, President of the Iowa Mutual Life Insurance Company, Des Moines, Iowa. Delivered at the Twenty-second Annual Convention of Life Insurance Presidents, December, 1928.

The Expense Budget of the Automobile Industry, by A. J. COUNTY, Vice-President of the Accounting Departments of the Ford Motor Company.

Factors of Stability. Consideration of the Factors of Stability, by LOUIS F. MUSIL, Treasurer of the Cities Service Company, New York. Delivered at the Annual Meeting of the Directors of the Cities Service Company, December 26, 1928.

The Cash Value of Art, by COTTON DANA, Director of the Art Department of the New York Stock Exchange. Reprinted from FORBES for January, 1929.

Meeting Competition with the National Conference of the Candy Industry, by O. H. CHENEY, President of the National Conference of the Candy Industry (U. S. Dept. of Commerce), Louisville, Ky., February 25, 1929.

New Members

The following have either joined the Association or increased the membership since March 30, 1929.

Company

Class C

The Kendall Company
The National Cash Register Company

Class D

The American Products Co.
The Andrews Steel Company
Bigelow-Hartford Carpet Company
Brown & Bailey Company
The Estate Stove Company
The Kroger Grocery & Baking Co.
Meredith Publishing Co.
Oliver United Filters, Inc.
The Wm. Schluderberg-T. J. Kurde Co.
Stevenson, Harrison & Jordan, Chicago

Limited

Brown Durrell Company
Cornell, Linder & Co., Inc.
The C. B. Dolge Company
The Eisemann Magneto Corporation
General Stationers, Inc.
Indian Territory Illuminating Oil Co.
The Management and Engineering Corporation
Masonite Corp.
Morgan Construction Company
The Pfaudler Co.
Pilot Life Insurance Company
St. Louis Label Works
The Union Ice Company

Foreign

Abitibi Power & Paper Co., Ltd., Sault Ste. Marie, Canada
Wallace Clark
Hawaiian Trust Company, Ltd.

Individual

Thirty-nine individual members have joined the Association since March 30, 1929.

Books Available

Business Data (a series of 10 leaflets) issued by The Training and Research Department of the Philadelphia Rapid

Research to Business, by President, Wm. Filene's Sons delivered before the Sixty-third Annual Meeting of the University of The State of Massachusetts, Friday, October 19, 1928.

The Group-Bonus Plan, by Director, Factory-Production Works Managers Committee, Corporation. Issued by General Office, February, 1923.

Independent and Chain Store. T. T. Grant, Chairman of the T. T. Grant Co. An Address of the Merchandise Managers' Group, Goods Association, July, 1928.

Annuity Life Insurance and Retirement. Issued by Eastman Kodak Co., N. Y.

Special Compensation to Salesmen. The American Rolling Mill

Report on the National Ledger, W. H. Clegg, President, Bankers Life Co., Des Moines, Iowa. Delivered at the Annual Convention of the Association of Life Insurance Presidents, New York, 1928.

Report of the Pennsylvania Railroad, W. H. Clegg, Vice President, Treasury Department and Corporate Work.

Corporate and Individual. Treasurer, Cities Service Company, covered to a group of executive officers at the headquarters office in New York City on

Art in Industry, by JOHN D. HENRY, Director of the Newark Museum. Issued for August 1, 1928.

Business with Modern Methods. J. H. HENRY, Vice President, Irving Trust Co., New York, N. Y., delivered before the Conference of Executives of the Groves (Dept. of Commerce), Louisville, Kentucky, 1929.

Literature Available

Production Executives' Series

- Controlling Avoidable Manufacturing Expenditures During an Increase or Decrease in Production.. .75
By H. G. PERKINS, Industrial Engineer, Chrysler Corporation.
- Reduction of Costs of Production Through Reduction or Elimination of Accidents Usually Classed as Unavoidable75
Summary of a Report by the AMERICAN ENGINEERING COUNCIL.
- Reducing Production Costs Through Training Old and New Workers75
By WALTER S. BERRY, Director of Training, Seaville Manufacturing Company.
- Planning and Controlling Work in Process in the Belden Manufacturing Company75
By C. S. CRAIGMILE, Assistant General Superintendent.
- Planning and Controlling Work in Process in The Dayton Steel Foundry Co.75
By J. D. TOWNE, Industrial Engineer.

Financial Executives' Series

- Service Ratings for Office Employees..... .75
By FRED TELFORD, Chief of Staff, Bureau of Public Personnel Administration.
- How to Finance a Business50
By EDWARD NORTHRUP, Hay, Dillon, Reed & Co.
- Departmentalizing Management Organization Structures75
By H. A. FOUNTAIN, Treasurer, The Ohio Public Service Co.
- Trends in the Functions and Composition of Boards of Directors 1.00
By ERWIN H. SCHELL, of the Faculties of The Graduate School of Business Administration, Harvard University and Massachusetts Institute of Technology.

General Management Series

- The Technique of Training on the Job 1.00
By H. G. KENAGY, Life Insurance Sales Research Bureau.
- Pensions: A Problem of Management 1.00
By EDWARD S. COWDRICK.
- Making the Budget Function 1.00
By RALPH H. ALLEN, Vice-President, Thomas A. Edison, Inc., and T. O. KENNEDY, Vice-President and General Manager, The Ohio Public Service Co.
- The Development of Executive Talent 1.00
By DR. W. W. CHARTERS, Professor of Education, The University of Chicago.
- Ethics and Methods of Handling References75
By EARL B. MORGAN, Manager, Employment and Service Department, The Curtis Publishing Company.

Office Executives' Series

- Salary Administration in Henry L. Doherty & Company75
By HAROLD B. BERGEN, D. A. STRAIGHT, ALLEN EVERETT, I. M. BREWER, H. J. McCUSKER, C. M. SHEPHERD, W. ALTON JONES.
- Measuring Office Output (Report giving experiences of firms) 1.00
By JOHN MITCHELL, General Electric Company.
- Correspondence Manuals75
By SHERMAN PERRY, Assistant Director of Publicity, The American Rolling Mill Company, and Elfrida M. Swenson, Correspondence Supervisor, Northwestern National Life Insurance Company.
- Tests for Clerical Employees 1.00
By JOHNSON O'CONNOR, General Electric Company.

Marketing Executives' Series

- Measuring the Effectiveness of Bonus Plans75
By DAVID R. CRAIG, Research Bureau for Retail Training, University of Pittsburgh.
- Retailing in 1935 and How It Will Affect the Manufacturer and Distributor75
By IRWIN D. WOLF, Secretary, Kaufmann Department Stores, Inc.
- Marketing Organization Structure 1.00
By H. R. AMOTT, M. M. WATKINS and L. C. STOWELL.
- Sales Quotas Based on Market Analysis75
By EVERETT R. SMITH, The Fuller Brush Company.
- The Sales Supervisor's Part in Training75
By JAY REAM, Assistant Superintendent of Agencies, The Mutual Benefit Life Insurance Company.

These reports are available to non-members at the above prices. *Orders for less than \$1.00 net must be accompanied by cash.*

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